

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

FUND LIQUIDATION HOLDINGS LLC, as assignee and successor-in-interest to SONTERRA CAPITAL MASTER FUND LTD., FRONTPOINT EUROPEAN FUND, L.P., FRONTPOINT FINANCIAL SERVICES FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP ENHANCED FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP FUND, L.P., FRONTPOINT HEALTHCARE HORIZONS FUND, L.P., FRONTPOINT FINANCIAL HORIZONS FUND, L.P., FRONTPOINT UTILITY AND ENERGY FUND L.P., HUNTER GLOBAL INVESTORS FUND I, L.P., HUNTER GLOBAL INVESTORS OFFSHORE FUND LTD., HUNTER GLOBAL INVESTORS SRI FUND LTD., HG HOLDINGS LTD., HG HOLDINGS II LTD., RICHARD DENNIS, and the CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM on behalf of themselves and all others similarly situated,

[Docket No. 15-cv-00871](#)
(SHS)

Plaintiffs,

- against -

CREDIT SUISSE GROUP AG, CREDIT SUISSE AG, JPMORGAN CHASE & CO., NATWEST MARKETS PLC, UBS AG, DEUTSCHE BANK AG, DB GROUP SERVICES UK LIMITED, TP ICAP PLC, TULLETT PREBON AMERICAS CORP., TULLETT PREBON (USA) INC., TULLETT PREBON FINANCIAL SERVICES LLC, TULLETT PREBON (EUROPE) LIMITED, COSMOREX AG, ICAP EUROPE LIMITED, ICAP SECURITIES USA LLC, NEX GROUP LIMITED, INTERCAPITAL CAPITAL MARKETS LLC, GOTTEX BROKERS SA, VELCOR SA AND JOHN DOE NOS. 1-50,

Defendants.

ORDER ADJOURNING SETTLEMENT NOTICE PROGRAM

WHEREAS, the Court has preliminarily approved five settlements between Representative Plaintiffs (“Plaintiffs”)¹ and various defendants, including:

1. JPMorgan Chase & Co. (“JPMorgan”) in the amount of \$22,000,000 (ECF No. 159);
2. NatWest Markets Plc (f/k/a The Royal Bank of Scotland plc) (“RBS”) in the amount of \$21,000,000 (ECF No. 426);
3. Deutsche Bank AG and DB Group Services (UK) Ltd. (collectively, “Deutsche Bank”) in the amount of \$13,000,000 (ECF No. 429);
4. Credit Suisse Group AG and Credit Suisse AG (collectively, “Credit Suisse”) in the amount of \$13,750,000 (ECF No. 428); and
5. NEX Group plc, NEX International Limited (f/k/a ICAP plc), ICAP Capital Markets LLC (n/k/a Intercapital Capital Markets LLC), ICAP Securities USA LLC, and ICAP Europe Limited (collectively, “ICAP”) in the amount of \$2,100,000 (ECF No. 440);

WHEREAS, the proposed settlements with JPMorgan, RBS, DB, Credit Suisse, and ICAP are referred to herein as the “Prior Settlements”;

WHEREAS, the Court’s preliminary approval and scheduling orders required notice of the settlements to be issued by the Settlement Administrator on or before April 24, 2023 and set a hearing date for final approval of the Prior Settlements for August 1, 2023;

WHEREAS, Plaintiffs notified the Court on April 13, 2023 that an additional settlement was reached with the Settling Brokers;²

¹ Plaintiffs are California State Teachers’ Retirement System, Richard Dennis, and Fund Liquidation Holdings LLC.

² The Settling Brokers are collectively TP ICAP plc (f/k/a Tullett Prebon plc and n/k/a TP ICAP Finance plc), Tullett Prebon Americas Corp., Tullett Prebon (USA) Inc., Tullett Prebon Financial Services LLC, Tullett Prebon (Europe) Limited, Cosmorex AG, Gottex Brokers SA, and Velcor SA.

WHEREAS, Plaintiffs intend to file a motion for preliminary approval of the settlement with the Settling Brokers on or before May 12, 2023;

WHEREAS, Plaintiffs and the Settling Brokers have requested that the Court delay the start of issuance of the settlement notice with respect to the Prior Settlements so that the Settling Brokers' settlement can be included with the previously ordered settlement notice;

WHEREAS, adjourning the April 24, 2023 settlement notice will likely avoid substantial and duplicative costs that would be associated with undertaking a separate settlement notice program related to the settlement with the Settling Brokers;

WHEREAS, JPMorgan, RBS, Deutsche Bank, Credit Suisse, and ICAP do not oppose the adjournment of the schedule to issue notice of the Prior Settlements;

NOW, THEREFORE, upon application of the Parties,

IT IS HEREBY ORDERED that:

1. The deadline to issue notice of the Prior Settlements to the proposed settlement class shall be adjourned *sine die* pending the Court's review of Plaintiffs' anticipated motion for preliminary approval of the settlement with the Settling Brokers.

2. The previously ordered hearing on the final approval of the Prior Settlements, currently set for August 1, 2023 at 10:00 a.m., shall be adjourned subject to further order of the Court.

3. Any and all other deadlines contained in the Court's prior preliminary approval and scheduling orders relating to the Prior Settlements shall be adjourned subject to further order of the Court.

4. All litigation proceedings and deadlines between Plaintiffs and the Settling Brokers shall be temporarily stayed pending the drafting, execution and presentment for approval of a formal class settlement agreement between the parties.

IT IS SO ORDERED.

Signed this 14th day of April 2023, at the Courthouse for the United States District Court for the Southern District of New York.

Sidney H. Stein
The Honorable Sidney H. Stein
United States District Judge